

billion stimulus bill, at least on the gentleman's side passed it, and we saw the effects of spending that kind of money did not produce the kind of job creation that was desired or was promised. And if I recall, some of the economists that the gentleman refers to probably were ones that supported the notion that the stimulus bill would make sure that unemployment didn't exceed 8 percent if we went ahead and spent that money. I think we've tried that before.

The gentleman also knows that we are borrowing nearly 40 cents out of every dollar we are spending. That is unsustainable. And so if the gentleman's focus is to spend more money from Washington to create jobs, then essentially we are creating jobs and paying people we can't afford to pay.

So what the position is from our side of the aisle, Mr. Speaker, is we want to be honest with the people. We want to look for long-term solutions that get this economy going again.

We all know that most jobs are created in the private sector. We all know that most jobs come from the entrepreneurial aspirations of the people of this country. It is they who continue to point to Washington as the problem. It is they who say that government's explosive growth, government's continued and increasing appetite for capital is making it so we can't see investment occur here in this country. And if you want to fix the economy, deal with the deficit. That's what we're trying to do, Mr. Speaker.

Mr. HOYER. I thank the gentleman for his comment.

And certainly, I agree with him that we need to deal with the deficit. As the gentleman knows, I've been pretty vocal about that and indicated that we need to look at the whole spectrum of spending. Focusing on 14 percent of the budget will not get us there. I think the gentleman probably agrees with that proposition. I know the chairman of the Budget Committee agrees with that proposition. I may not agree with the chairman of the Budget Committee on how he wants to get there, but I think we do agree that we have to look at all of the spending that we do, and that bringing down the deficit is of critical consequence.

Let me say to the gentleman, however, when he speaks about jobs, as he knows, we lost 3.8 million jobs in 2008, the last year of the Bush administration. The last year of the Obama administration, the last 12 months, we have gained 1.1 million private sector jobs. So when the gentleman says that the Recovery Act did not have the effect that the administration hoped for, he is correct. We went up above the 8 percent unemployment. But the gentleman, I'm sure, knows that during the last 12 months we have gained jobs on an average of 569,000 over the last 5 months, so half a million jobs.

Is that enough? It's not. Frankly, we are going to have to be at 300,000 or 400,000 per month to overcome the

number of jobs that were lost prior to or during the recession which started, of course, in 2007.

So I want to agree with the gentleman and hope that we can work together on looking at the entire challenge that confronts us in bringing this deficit down. But I tell my friend to continually focus, as the gentleman has been doing in this colloquy and in other colloquies, on simply the discretionary spending, non-defense and non-security spending, while we certainly need to cut fraud, waste, and abuse, cut duplication and make government simpler and more accessible and more cost effective for the American people, we also need to be, as you said, honest with the American people that if you cut out every penny of the portion of the budget at which you are looking, we will not solve the deficit problem.

So I say to my friend, I will look forward to working with him. Our side looks forward to working with him and his side. I have had discussions—I see Mr. DREIER on the floor. We need to work together on this issue because the gentleman is correct; it is a critical area.

Unless the gentleman wants more time, I will yield back.

I yield to the gentleman.

Mr. CANTOR. I would just say to the gentleman—and thank you for the courtesy of yielding—that is exactly why we are turning to mandatory spending next week. As the gentleman knows, we'll be fast on the discussion of the budget as well. As the gentleman knows and can expect that our budget will approach the issue of entitlements, and we feel it very necessary for us to begin that discussion. And, frankly, we're dismayed by the fact that the White House did not include any mention or discussion or did not deal with entitlements in its budget proposal.

So we hope, and I know the gentleman is earnest in his desire to want to try and deal with the deficit both on the discretionary and the mandatory side. I look forward to working with him toward that end.

Mr. HOYER. I thank the gentleman.

Just in concluding on that, the administration did, of course, appoint a commission, Mr. Bowles and Senator Simpson, which did, in fact, look at the spectrum of spending and made some very substantive recommendations. The administration has commended those recommendations to us for consideration.

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But the administration also said that we need to make sure that we invest in growing our economy if we expect to bring the deficit down, investing in the education of our children, investing in our infrastructure, investing in innovation and invention. I agree with the administration on that. I think we need to be very careful that we pay attention to both the investments and to the reduction of the deficits.

HOURLY MEETING ON TOMORROW

Mr. CANTOR. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 2 p.m. tomorrow; when the House adjourns on that day, it adjourn to meet on Tuesday, March 8, 2011, when it shall convene at 2 p.m. for morning-hour debate and 4 p.m. for legislative business; and when the House adjourns on that day, it adjourn to meet at 10 a.m. on Wednesday, March 9.

The SPEAKER pro tempore (Mr. GIBSON). Is there objection to the request of the gentleman from Virginia?

There was no objection.

PASS FREE TRADE AGREEMENTS

(Mr. DREIER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DREIER. Mr. Speaker, I didn't want to prolong the colloquy, but I have to say that both my friends, Mr. HOYER and Mr. CANTOR, were talking about the imperative for job creation and economic growth.

There is a bipartisan consensus in this institution; we all want to see private sector jobs created. We have an opportunity to work together in a bipartisan way to do something that President Obama addressed in his State of the Union message here in this Chamber. He talked about the need for us to pass first the U.S.-Korea free trade agreement; and he also included, I am happy to say, the Colombia and Panama agreements.

All of those agreements have been pending. The Colombia and Panama agreements actually preceded the Korean agreement; and we know if we were to pass all three of these pending trade agreements, we could create good union and nonunion jobs here in this country in the manufacturing sectors of our economy.

If you look at companies like Caterpillar, John Deere, Whirlpool, other manufacturing companies right here in the United States, creating an opportunity for those union and non-working union members to sell their products into Latin America is very important. Let's create jobs; let's pass all three of these agreements.

HONORING THE LIFE OF JOE SILVERSMITH

(Mr. LUJÁN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LUJÁN. Mr. Speaker, I rise today to pay tribute to Marine Corporal Joe Silversmith, who passed away earlier this week at the age of 86. As a Navajo code talker, Corporal Silversmith earned the Silver Congressional Medal of Honor for his service during World War II when he answered the call of duty and served his country in the South Pacific from 1943 to 1946.